

**PLEASE TAKE NOTICE THAT THE FOLLOWING ORDER SETTING A
HEARING DATE ON THE DEBTORS' DISCLOSURE STATEMENT HAS
BEEN ENTERED BY THE COURT**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)**

ENTERED

JUN 20 2002

**CLERK'S OFFICE
U. S. BANKRUPTCY COURT
DISTRICT OF MARYLAND
BALTIMORE**

In re:

*

RAILWORKS CORPORATION, et al.,

*

Case Nos. 01-6-4463 through
01-6-4485

(Chapter 11)

Debtors.

*

(Jointly Administered under
Case No. 01-6-4463)

* * * * *

**ORDER AND NOTICE OF HEARING
ON DISCLOSURE STATEMENT**

Whereas, on June 18, 2002, RailWorks Corporation, et al., the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed the Debtors' First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (as may be amended, the "Plan"), and a Disclosure Statement related thereto (as may be amended, the "Disclosure Statement"), pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code").

IT IS ORDERED, and notice is hereby given, that:

1. A hearing (the "Hearing") will be held before the Honorable E. Stephen Derby, United States Bankruptcy Judge, at the United States Bankruptcy Court, Garmatz Federal Courthouse, 101 West Lombard Street, Courtroom 9-C, Baltimore, Maryland 21201, on August 1, 2002, at 10:00 a.m., or as soon thereafter as counsel can be heard, to consider the entry of an order, among other things, finding that the Disclosure Statement contains "adequate information" within the meaning of section 1125 of the Bankruptcy Code and approving the Disclosure Statement.

2. The Disclosure Statement and Plan are on file with the Clerk of the Bankruptcy Court (the "Clerk") and may be examined by interested parties at the office of the Clerk at the United States Bankruptcy Court, Garmatz Federal Courthouse, 101 West Lombard Street Suite 8303, Baltimore, Maryland 21201 during regular business hours. In addition, copies may be obtained upon written request to Kathy Purcell, Bankruptcy Services LLC, 70 East 55th Street,

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New York, NY 10022-3222, with copying and shipping costs to be paid for by the requesting party.

3. On or before June 21, 2002, this Order, the Disclosure Statement and Plan shall be distributed by the Debtors in accordance with Federal Bankruptcy Rule 3017(a); and the Debtors (or their counsel) shall file a certificate of service.

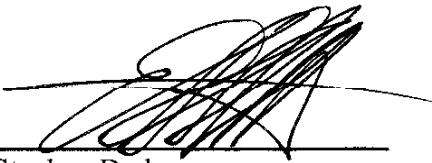
4. Responses and objections, if any, to the approval of the Disclosure Statement or any of the other relief sought by the Debtors in connection with approval of the Disclosure Statement and related voting and solicitation matters, must (i) be in writing, (ii) state the name and address of the objecting or responding party and the nature of the claim or interest of such party, (iii) *state with particularity the basis and nature of any objection or response and include, where appropriate, proposed language to be inserted in the Disclosure Statement to resolve any such objection or response*, and (iv) be filed, together with proof of service, with the Court and served **so as to be actually received on or before 4:00 p.m. (Eastern Time) on July 22, 2002** by: (a) the office of the United States Trustee, 300 West Pratt Street, Suite 350, Baltimore, MD 21201, Attn: Mark Neal, Esq.; (b) Co-counsel for the Debtors, Willkie Farr & Gallagher, 787 Seventh Avenue, New York, New York 10019, Attn.: Paul V. Shalhoub, Esq.; (c) Co-counsel for the Debtors, Whiteford, Taylor & Preston, L.L.P., Seven Saint Paul Street, Baltimore, Maryland 21202-1626, Attn.: Martin T. Fletcher, Esq.; (d) General counsel to the Debtors, Michael Rivera, Esq., RailWorks Corporation, One North Lexington Avenue, 10th Floor, White Plains, New York 10601; (e) Co-Counsel for Bank of America, N.A. ("**B of A**"), Moore & Van Allen PLLC, 100 North Tryon Street, Floor 47, Charlotte, North Carolina 28202-4003, Attn.: David L. Eades, Esq.; (f) Co-Counsel for B of A, Swidler Berlin, The Washington Harbour, 3000 K Street, NW, Suite 300, Washington, DC 20007, Attn: Monique D. Almy, Esq.; (g) Co-Counsel for CSFB Global Opportunities Advisers, LLC ("**CSFB**") and Stonehill Capital Management, LLC ("**Stonehill**"), Dewey Ballantine LLP, 1301 Avenue of the Americas, New York, New York 10019-6092, Attn.: Michael J. Sage, Esq.; (h) Co-Counsel for CSFB and Stonehill, Venable, Baetjer and Howard, LLP, 2 Two Hopkins Plaza, Suite 1800, Baltimore, Maryland 21201, Attn.: Gregory A. Cross, Esq.; (i) Counsel for Travelers Casualty & Surety Company of America ("**Travelers**"), Bingham Dana LLP, One State Street, Hartford, Connecticut 06103, Attn.: G. Eric Brunstad, Jr., Esq.; and (j) Counsel for the Creditors' Committee, Shapiro, Sher & Guinot, 36 South Charles Street, Baltimore, Maryland 21201, Attn.: Joel I. Sher, Esq. and Richard M. Goldberg, Esq.

5. **IF ANY OBJECTION TO THE DISCLOSURE STATEMENT IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE ADEQUACY OF THE DISCLOSURE STATEMENT AND MAY NOT BE HEARD AT THE HEARING.**

6. Upon approval of the Disclosure Statement by the Bankruptcy Court, holders of claims against the Debtors who are entitled to vote on the Plan will receive a copy of the Disclosure Statement, the Plan, and various documents related thereto, unless otherwise ordered by the Bankruptcy Court.

7. The Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by an announcement by the Debtors in Bankruptcy Court of such adjournment on the date scheduled for the Hearing.

Date Signed: June ~~21~~ 2002



E. Stephen Derby
United States Bankruptcy Judge
For the District of Maryland

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